



Arlington Contributory Retirement Board

Date: January 27, 2022

Time: 4:30 p.m.

Location: Conducted by remote participation.

Minutes

Chairperson Kenneth Hughes called the Meeting to order at 4:30 and read the required introduction per the Governors Order for remote participation.

Board Members present: Chairperson Kenneth Hughes I, Richard Keshian I, Ida Cody I, Robert Jefferson I, and Fred Fantini I

Guest: Phyliss Marshal, Town Treasurer, Sabina Panthi and Aneish Arora from Meketa Investments

Meketa Investments

Ms. Panthi told the Board that the 2021 Rate of Return through November 2021 was 7.8% year to date net of fees. Mr. Arora also informed the Board that the 7 Asset class were all within their policy ranges. As of November 2021, the total assets were \$22,132,624. Mr. Arora recommended to the Board that to combat inflation he recommended and explain that the Board should move the current TIPS allocation to Short Term TIPS. Mr. Keshian made a motion that the Board accept the Mr. Arora's recommendation, seconded by Ms. Cody. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Fantini I, Ms. Cody I, Mr. Keshian I and Chairman Hughes I.

Motion and vote to approve Expense Warrants 1 and 1C January 2022 Payroll Warrant

After review and discussion, Mr. Fantini made a motion to approve the Expense Warrant # 1 and 1C and January 2022 Payroll Warrant for payment, seconded by Mr. Keshian. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Fantini I, Ms. Cody I, Mr. Keshian I and Chairman Hughes I.

Motion and vote to approve Minutes for December 2021

After review and discussion, Ms. Cody made a motion to approve the December 21, 2021, Minutes, seconded by Mr. Keshian. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Fantini I, Ms. Cody I, Mr. Keshian I and Chairman Hughes I.

Motion and Vote November 2021 Trial Balances

After review and discussion, Ms. Cody made a motion to approve the November 2021 Trial Balances, seconded by Mr. Keshian. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Fantini I, Ms. Cody I, Mr. Keshian I and Chairman Hughes I

Motion to approve new Town members.

After review and discussion Mr. Fantini made a motion to approve the new town members, seconded by Mr. Keshian. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Keshian I, Mr. Fantini I, Ms. Cody I and Chairman Hughes I.

<u>Name</u>	<u>Date of Membership</u>	<u>Percentage</u>	<u>Position</u>
Joseph Fimiani	01-17-2022	9+2%	Police Officer
Joseph Hachey-Maglioizzi	01-17-2022	9+2%	Police Officer
Shannon Hickey	01-17-2022	9+2%	Police Officer
Marisa Lau	01-03-2022	9+2%	Senior Planner
Rachel Venuti	01-17-2022	9+2%	Police Officer

Motion to approve new School members.

After review and discussion Board agreed to waive the reading of the names of the new school employees. Mr. Keshian made a motion to approve the new, school employees seconded by Mr. Fantini. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Keshian I, Mr. Fantini I, Ms. Cody I and Chairman Hughes I.

<u>Name</u>	<u>Date of Membership</u>	<u>Percentage</u>	<u>Position</u>
Samone Buchanan	01-10-2022	9+2%	Teacher Assistant
Deborah Crawford	12-02-2021	9+2%	Teacher Assistant
Alexandra Creighton	12-06-2021	9+2%	Teacher Assistant
Danielle Daversa	11-29-2021	9+2%	Teacher Assistant
Cathryn Delaney	12-08-2021	9+2%	Teacher Assistant
Jeremy Hershfield	12-01-2021	9+2%	Teacher Assistant
Richard Kelleher	01-10-2022	9+2%	School Custodian
Kathleen Malo	01-03-2022	9+2%	Nursing Assistant
Evelyn Monserratt	12-21-2021	9+2%	Teacher Assistant
Brendan Murray	01-10-2022	9+2%	Desktop Support
Nick Pioppi	01-03-2022	9+2%	Teacher Assistant
Judy Uffer	12-13-2021	9+2%	Teacher Assistant

Motion to approve the retirement application for Dennis Mahoney, John Griffin

Mr. Keshian made a motion to approve Dennis Mahoney's retirement application seconded by Mr. Fantini. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Keshian I, Mr. Fantini I, Ms. Cody I and Chairman Hughes I.

Name	Creditable Service	Department/ Position	Retirement Option	Retirement Date
Dennis Mahoney	26 Years 0 Months	Police/ Police Officer	A	1-27-2022

Mr. Keshian made a motion to approve John Griffin's retirement application seconded by Mr. Fantini. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Keshian I, Mr. Fantini I, Ms. Cody I and Chairman Hughes I.

Name	Creditable Service	Department/ Position	Retirement Option	Retirement Date
John Griffin	31 Years 0 Months	AHA/ Director	C	2-3-2022

Acknowledgement of retirees and survivors who have passed since the last Board Meeting, Phyllis Pacheco, Theresa Conte, James Curley, and Lena Thomas

The Chairman asked the Board to have a moment of silence for the deceased members.

Deceased	Date of Death	Department/ Position	Retirement Date	Status
Phyllis Pacheco	12-20-2021	Town DPW/Survivor Francis Pacheco	10-18-2008	Survivor
Theresa Conte	12-20-2021	School/ Cafeteria Helper	02-02-2008	Retire
James Curley	01-18-2022	DPW/ Working Foreman	01-04-1999	Retire
Lena Thomas	01-21-2022	School/ Cafeteria Worker	12-14-1982	Retire

Motion and vote of a rollover of accumulated deductions for Ms. Melissa Mitchell in the amount of \$1,775.54. Ms. Mitchell had 9 months of creditable service working for the School as a Teacher's Assistant

Motion and vote of a rollover of accumulated deductions for Mr. Adam Offit in the amount of \$7,728.00. Mr. Offit had 2 years and 9 months of creditable service working for the School as a Teacher's Assistant

Motion and vote of a rollover of accumulated deductions for Mr. Kenneth Steele in the amount of \$7,656.51. Mr. Steele per PERAC ruling Mr. Steele as the Fifth Member of ARB should not have been a member.

Motion and vote of a rollover of accumulated deductions for Ms. Mary Trvalik in the amount of \$594.87. Ms. Trvalik had 9 months of creditable service working for the School as a Teacher's Assistant

After review and discussion Ms. Cody made a motion to approve the above listed refund and rollovers new, school employees seconded by Mr. Fantini. The motion was approved by

unanimous roll call vote Mr. Jefferson I, Mr. Keshian I, Mr. Fantini I, Ms. Cody I and Chairman Hughes I.

Motion and vote on Mark Murdock Accidental Disability Retirement Application

After a review and discussion Mr. Keshian made a motion to approve Mr. Murdock's application and forward it to a medical panel, seconded by Mr. Fantini. The motion was approved by unanimous roll call vote Mr. Jefferson I, Mr. Keshian I, Mr. Fantini I, Ms. Cody I and Chairman Hughes I.

Group 2 Review

Mr. Greco informed the Board that a CRAB decision had ruled that Dispatcher were to be classified in Group 1. Mr. Greco also told the Board he had discussed the decision with PERAC's Senior Associate Counsel Patrick Charles and Attorney Charles felt Arlington was complying with the decision at this time with the 2017 Supplementary Regulation passed by the Board having all new Dispatcher hired after May 2017 classified in Group 1.

New Business

Pension Obligation Bonds

Mr. Fantini has done some research on this topic and showed the Board the presentation done by the Andover Board to which help pass as part of a Debt Exclusion to fully fund the Andover Retirement System.

After a review and discussion Mr. Keshian made a motion to invite representatives from Andover to a future Board Meeting to answer questions and Pension Obligation Bonds, seconded by Mr. Fantini. The motion was approved by 4-1 vote roll call vote Mr. Jefferson I, Mr. Keshian I, Mr. Fantini I, Ms. Cody I and Chairman Hughes opposed.

Adjourn

Mr. Jefferson made motion to adjourn the meeting at 5:45 PM, seconded by Mr. Keshian. The motion was approved by unanimous vote.